

# AVDV

## Avantis International Small Cap Value ETF

### Fund Description

AVDV is an actively-managed portfolio of non-US small-cap value companies in developed markets.

### FactSet Analyst Report

AVDV, an actively-managed fund, seeks to pursue higher returns by emphasizing securities of small-cap value companies across market sectors, industry groups and developed countries outside of US. Companies included in the portfolio will not have a market cap greater than that of the largest company in the MSCI World ex USA Small Cap Index. Targeting highly profitable small-cap value companies, the fund manager may use fundamental criteria, such as shares outstanding, cash flow, revenue, expenses and price-to-book value. AVDV may also hold securities denominated in foreign currencies, ADRs, GDRs and other similar depositary arrangements. Aside from making active investment decisions based on information in current prices, the fund manager may also exercise efficiency and avoid unnecessary risks by considering the trade-off between expected returns and taxes or trade costs.